

FNB CELEBRATES GROWTH AFTER THREE YEARS OF BANKING IN GUERNSEY

06 JULY 2018

Guernsey bank FNB Channel Islands (FNBCI) is marking three years of trading this month.

FNBCI, the Guernsey branch of FirstRand Bank, opened in July 2015, building on the group's existing presence in the island with FNB International Trustees, the specialist international offshore fiduciary provider of the FirstRand Group.

FirstRand is South Africa's largest bank by market capitalisation, and earlier this year acquired UK specialist lender and savings bank Aldermore for circa £1.1 billion. 2018 also marks First National Bank's 180-year anniversary.

The Guernsey business, which currently focuses on private individuals, has grown steadily over the past three years, employing more local staff and developing its private client customer base. FNBCI draws its predominantly high net worth individual clients from South Africa, its neighbouring emerging economies of Namibia and Botswana, and Guernsey. Many customers are looking to diversify currency holdings and looking for access to foreign markets as a hedging strategy.

Stuart Talbot, Head of Banking at FNBCI, said the business had gone from strength to strength over the three years, attributed to a robust operating model, a strong product set, and personal service through dedicated relationship managers.

"Our customer-centric approach underpins the business and is front of mind in any product development and service delivery considerations," Mr Talbot said. "Our strategy is focused, clear, and we are confident in our long-term vision for the bank in Guernsey.

"Guernsey Finance and the Guernsey Financial Services Commission were very welcoming when we were planning the establishment of FNB Channel Islands, and we believe that the bank has turned out to be a good news story both for FNB and for the island.

“

"Guernsey Finance and the Guernsey Financial Services Commission were very welcoming when we were planning the establishment of FNB Channel Islands, and we believe that the bank has turned out to be a good news story both for FNB and for the island."

Stuart Talbot, Head of Banking at FNBCI

”

"We have taken a measured approach to make sure that we build sustainably, and have delivered on what we promised – good products and good service – and we will continue to do that."

Dominic Wheatley, Chief Executive of Guernsey Finance, said: "Guernsey's banking sector remains strong in its own right and supportive of the other sectors of the Guernsey financial services industry. The continued development of FNB Channel Islands over the past three years has been highly encouraging, and the diversification it offers the local banking sector is most valuable for Guernsey."

WE ARE GUERNSEY is the brand under which Guernsey Finance promotes the island's financial services sector internationally. Guernsey Finance - the promotional agency for the island's finance industry internationally - is a joint industry and Government initiative responsible for the promotion of Guernsey. Under the leadership of Chief Executive Rupert Pleasant, the agency ensures that the core values and competencies of the island's finance sector are accepted and respected by the global community and that financial business development flows are enhanced.

PO Box 655, St Peter Port,
Guernsey, GY1 3PN

+44 (0)1481 720071

INFO@WEAREGUERNSEY.COM

